

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

DORSE INTERNATIONAL, INC.

Plaintiff

-against-

D.R.A. GAD INC.,

Defendant

Case No: 07 CV 7642 (SHS) (FM)

STIPULATION OF
SETTLEMENT

IT IS HEREBY STIPULATED, AGREED AND CONSENTED TO, by and between the undersigned attorneys for the parties herein as follows:

1. a.) Plaintiff has asserted claims in its Complaint against the defendant for breach of contract, writing bad checks, unjust enrichment and conversion.

b.) Defendant has interposed an Answer in which it essentially denies the allegations of the Complaint.

2. Notwithstanding the above, the parties have agreed it is in their mutual best interest to resolve this matter for the sum of \$59,000.00 inclusive of interest, costs and disbursements under the following terms and conditions:

a.) On or before December 14, 2007, defendant shall pay to plaintiff by wire transfer the sum of \$6,555.55 and shall continue to make monthly payments by wire transfer of \$6,555.55 on or before the 2nd day of each month from January through August 2008, inclusive, for a total of nine (9) monthly payments.

b.) All payments required by paragraph 2a above shall be by wire transfer to plaintiff's counsel using instructions provided to defendant's counsel.

c.) Should defendant fail to comply with the payment terms set forth in paragraph 2 above, plaintiff shall provide a ten (10) day written notice to cure default to be sent to defendant by regular mail to 15 West 57th Street, #280, New York, New York 10036 with a copy by email to defendant's counsel, Richard Weiss, Esq., at richard@richardweissesq.com and by fax to (914) 235-0890. In the event defendant fails to cure such default within the ten day cure period, then plaintiff shall be entitled to enter judgment in the United States District Court for the Southern District of New York against defendant in the sum of \$59,000 with interest from January 25, 2007, less any amounts defendant has already paid pursuant to paragraph 2 hereof.

d.) Upon receipt by plaintiff's counsel of the first wire transfer payment of \$6,555.55, plaintiff's counsel shall remit to defendant's counsel a general release and stipulation discontinuing the within action with prejudice which documents shall be held by defendant's counsel in escrow until such time as defendant has fully paid the agreed upon settlement sum pursuant to the terms hereof.

3. For purposes of enforcing this Stipulation, facsimile copies of signatures shall be deemed originals.

Dated: New York, New York
December 5, 2007

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